

MACKENZIE US LOW VOLATILITY ETF

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	97.9
Cash and cash equivalents	2.3
Other assets (liabilities)	(0.2)

REGIONAL ALLOCATION	% OF NAV
United States	93.6
Cash and cash equivalents	2.3
Ireland	1.5
Bermuda	1.5
Canada	0.5
Switzerland	0.4
Australia	0.3
United Kingdom	0.1
Other assets (liabilities)	(0.2)

SECTOR ALLOCATION	% OF NAV
Information technology	25.7
Financials	15.1
Health care	14.7
Consumer staples	12.1
Industrials	9.0
Utilities	7.5
Communication services	5.3
Consumer discretionary	4.5
Cash and cash equivalents	2.3
Energy	2.2
Real estate	1.5
Materials	0.3
Other assets (liabilities)	(0.2)

TOP 25 POSITIONS

Issuer	% OF NAV
Wal-Mart Stores Inc.	2.4
Cash and cash equivalents	2.3
Microsoft Corp.	2.2
Republic Services Inc.	2.0
The Procter & Gamble Co.	1.9
Motorola Solutions Inc.	1.8
The Travelers Companies Inc.	1.7
UnitedHealth Group Inc.	1.7
McKesson Corp.	1.6
Duke Energy Corp.	1.6
T-Mobile USA Inc.	1.6
PepsiCo Inc.	1.6
International Business Machines Corp.	1.5
The Allstate Corp.	1.5
Cisco Systems Inc.	1.5
Apple Inc.	1.5
Lockheed Martin Corp.	1.4
CME Group Inc.	1.4
GoDaddy Inc.	1.3
Northrop Grumman Corp.	1.3
Colgate Palmolive Co.	1.3
General Mills Inc.	1.3
VeriSign Inc.	1.2
Waste Management Inc.	1.2
Marsh & McLennan Companies Inc.	1.2

Top long positions as a percentage of total net asset value	40.0
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Total net asset value of the ETF	\$55.1 million
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The ETF held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2024, due to the ongoing portfolio transactions of the ETF. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the ETF's fiscal year-end, when they are available within 90 days.